

Quarterly Report

1st Quarter, 2019

BUILT TO PERFORM.

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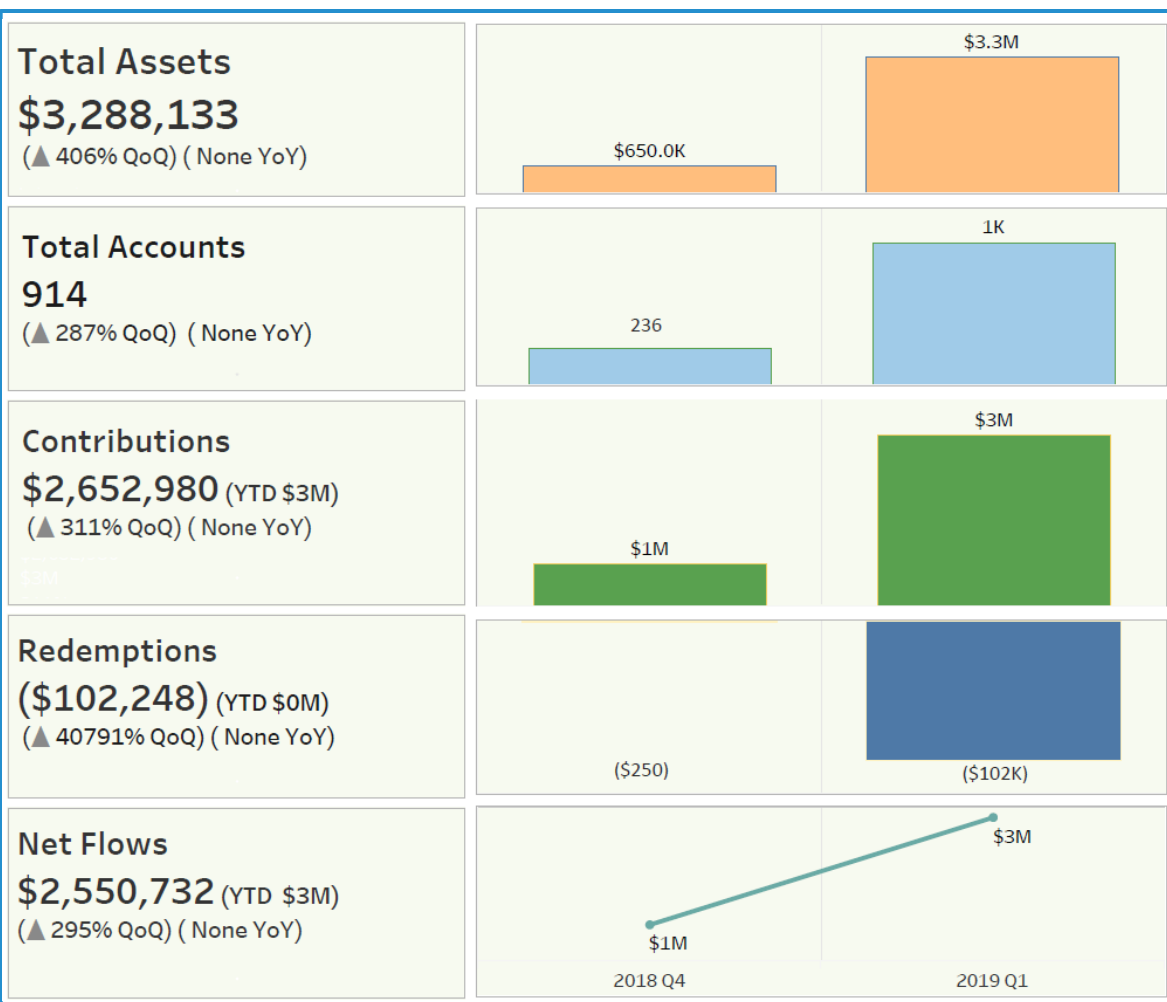
Before investing in CalABLE, you should consider the investment objectives, risks, charges, and expenses. The information contained in this report is subject to further change and amendments over time. Some changes may occur due to the result of adjustments. For a prospectus containing this and other information, as well as a Participant Agreement and Disclosure Statement, please call 1-833-225-2253 or view it online at www.calable.ca.gov. Please read these documents carefully before investing.

TIAA-CREF Tuition Financing, Inc., Program Manager. TIAA-CREF Individual & Institutional Services, LLC, member FINRA and SIPC, distributor and underwriter for CalABLE.



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At A Glance Q1 2019



"QoQ Comparing to 2018 Q4 and YoY comparing to 2018 Q1"

Net New Accounts

678

(▲ 187% QoQ) (None YoY)

Average Account Balance

\$3,598

(▲ 31% QoQ) (None YoY)

Total Calls

1,452

(▲ 428% QoQ) (None YoY)

Total Website Visits

13,790

(None QoQ) (None YoY)

CaIABLE Contributions Q1 2019

Total Contributions

\$2,652,980 (YTD \$2,652,980)

(▲ 311% QoQ) (None YoY)

Contribution Breakdown

ACH

59.32% (▲ 180% QoQ) (YoY)

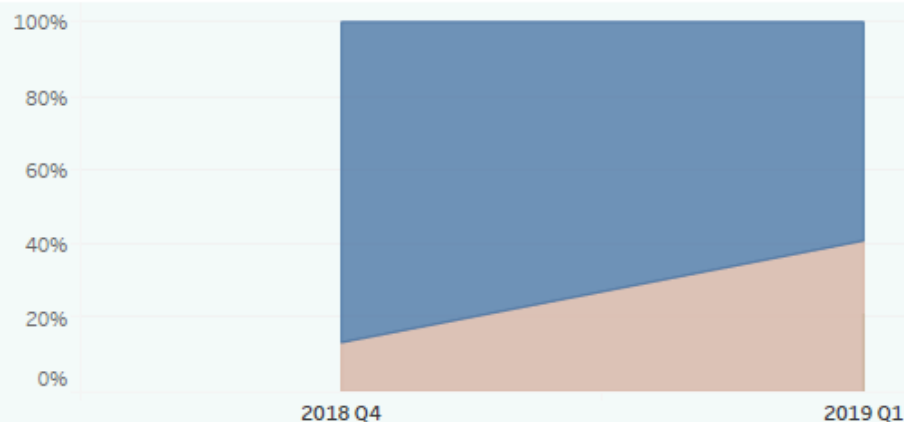
Rollover In

20.93% (QoQ) (YoY)

Check

19.75% (▲ 518% QoQ) (YoY)

Contribution Breakdown Trend



CaIABLE Redemptions Q1 2019

Redemptions

(\$102,173) (YTD (\$102,173))

(▲ 40761% QoQ) (None YoY)

Total Redemptions (ITD)

(\$102,423)

Since Dec 2018

Redemption Breakdown

Rollover Out of
Program

1.13% (YoY)

Withdrawals

98.87% (YoY)

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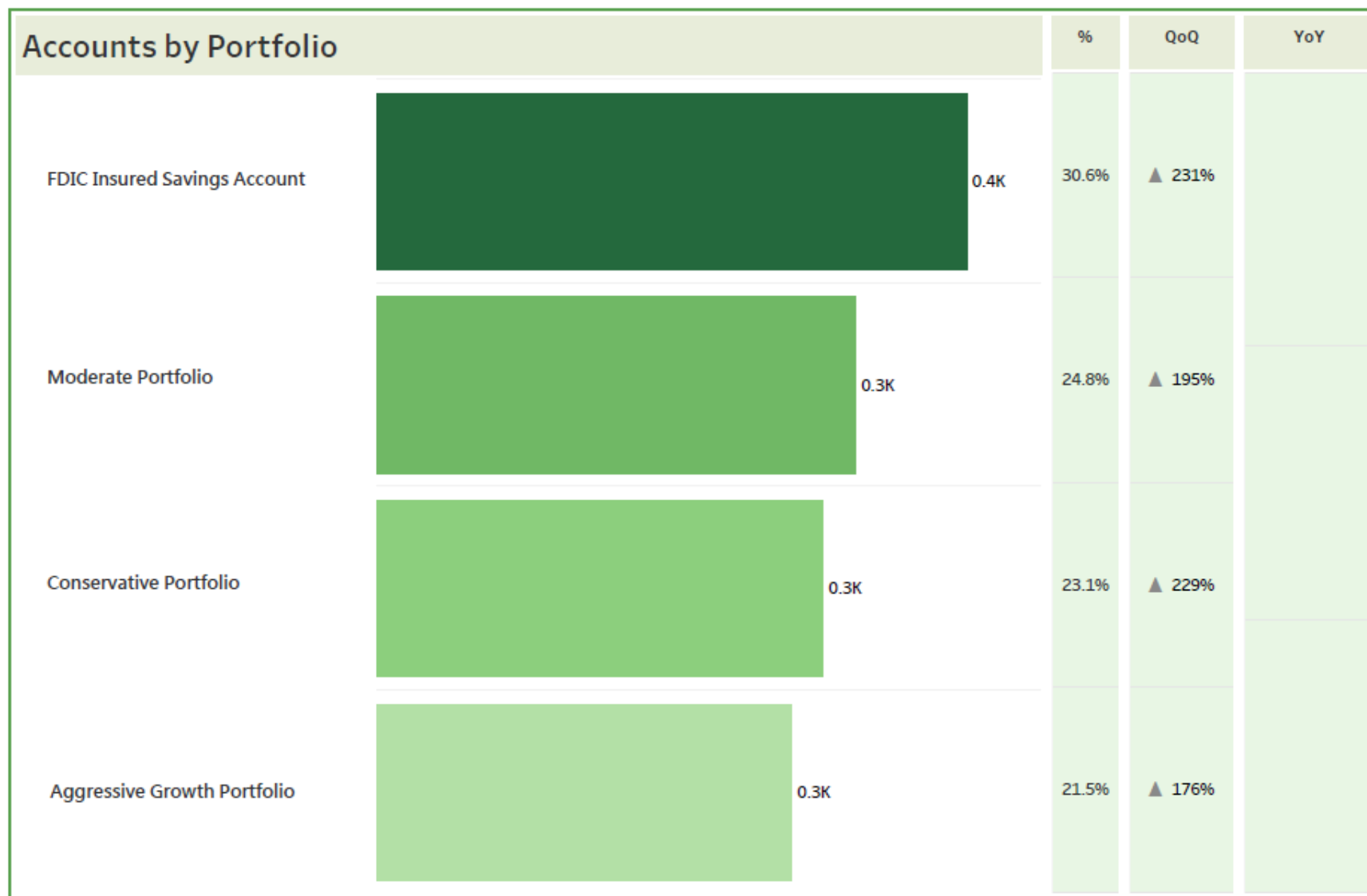
Assets by Portfolio Q1 2019

Assets by Portfolio		%	QoQ	YoY
FDIC Insured Savings Account	\$1.1M	34.0%	▲ 329%	
Moderate Portfolio	\$0.8M	24.1%	▲ 641%	
Conservative Portfolio	\$0.8M	23.7%	▲ 398%	
Aggressive Growth Portfolio	\$0.6M	18.3%	▲ 374%	

CA/Able/2019/Q1

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Accounts by Portfolio Q1 2019



Total Calls
1,452

Answered Calls
1,429

Total Service Level
99%

Q1 Call Center Wrap Up Reasons	
Reason	Count
CA Acct Maint	273
CA Contributions	253
CA Enrollment	227
CA Gen Prog Info	1034
CA Test Call	6
CA Withdrawal	28
Total	1821

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Public Web Statistics Q1 2019

Home Page Views*

17,654

Compare to 2018 Q4 (QoQ)

100.00%

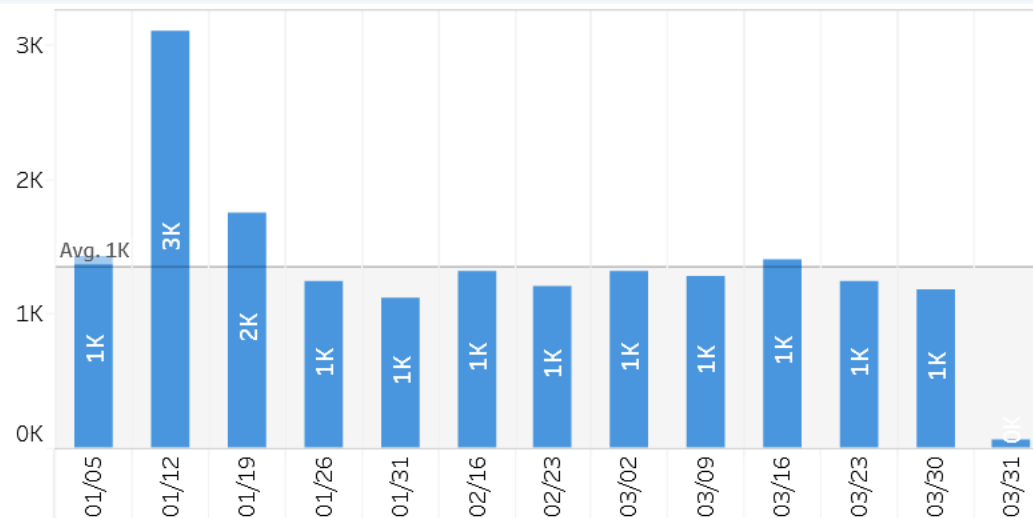


Compare to 2018 Q1 (YoY)

100.00%



Weekly Page Views Trend



Avg. Views Per Day
196

Avg. Views Per Visit
1.280

Top Pages by Page Views

#	Page Name	Page Views	Page Visits	Unique Visitors	Avg. Page Visits Time Spent (min)
1	(P) Home	17,654	13,790	9,295	1.56
2	(P) OpenanAccount	5,632	3,702	2,875	2.82
3	(P) QualifiedExpenses	2,304	1,794	1,478	2.05
4	(P) WhoIsEligible	2,080	1,579	1,388	1.58
5	(P) PlanBenefits	2,044	1,506	1,307	2.03
6	(P) AboutCalable	1,890	1,357	1,098	2.71
7	(P) SavingInvestmentOptions	1,884	1,381	1,127	2.82
8	(P) NewsAndEvents	337	284	215	1.34

* Page Views - Total Number of times a page was viewed within the reporting period.

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Public Web Statistics Q1 2019

Total Website Visits*

13,790

Compare to 2018 Q4 (QoQ)

100.00%

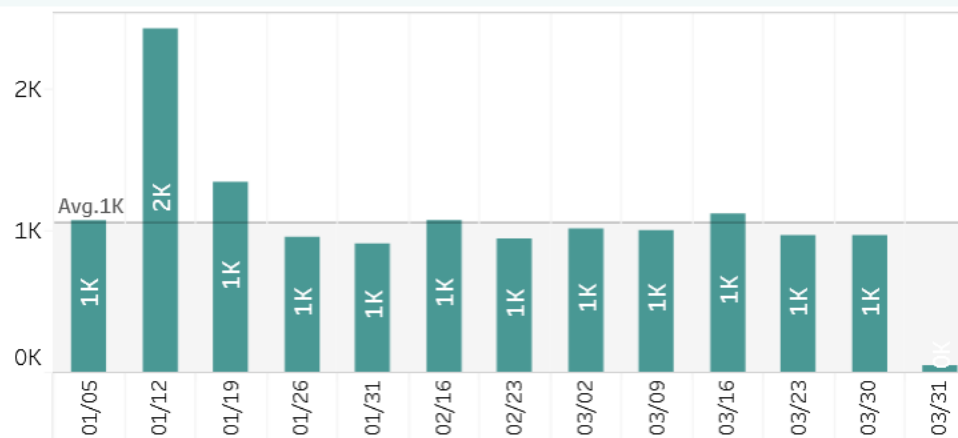


Compare to 2018 Q1 (YoY)

100.00%



Weekly Visits Trend



Avg. Visits Per Day
153

Avg. Visit Duration
1.555 (minutes)

Avg. Visits by Visitors
1.484

Unique Visitors

9,295

Compare to 2018 Q4 (QoQ)

100.00%

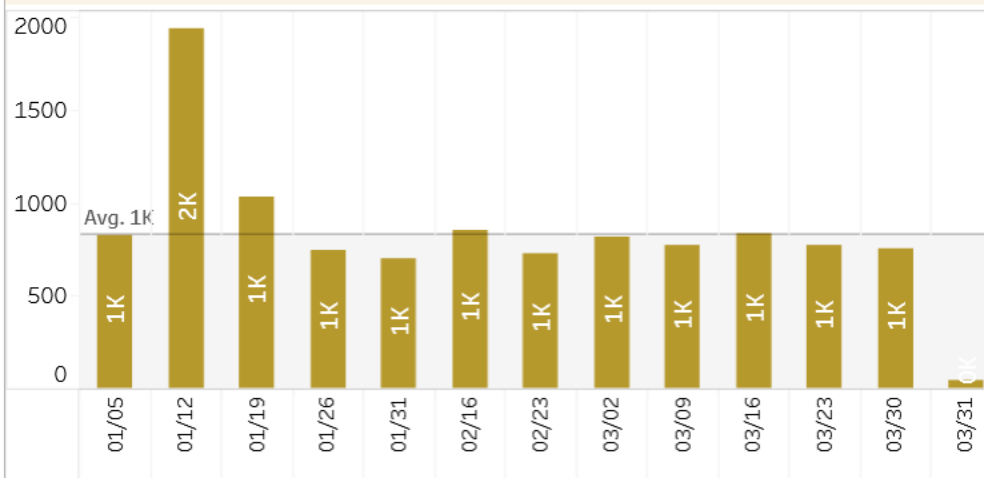


Compare to 2018 Q1 (YoY)

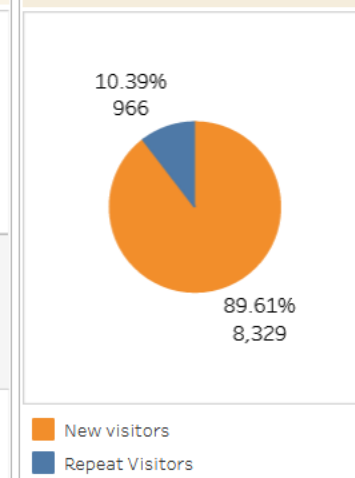
100.00%



Weekly Unique Visitors Trend







New Vs. Repeat Visitors



* Visits - Total visits to the site within the reporting period. A visit occurs when a visitor comes to and navigates around the site.
A visit may consist of multiple page views.

Top Instances By Referrer Types

1	Typed/Bookmarked	10,139	53.09%	
2	Other Web Sites	5,107	26.74%	
3	Search Engines	3,124	16.36%	
4	Social Networks	729	3.82%	

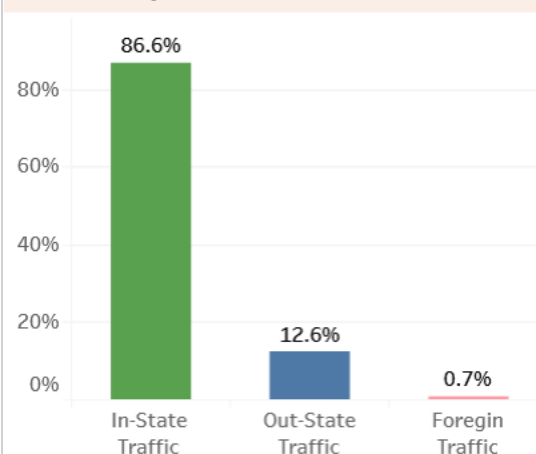
Top Visits By Device Type*

1	Other	9,541	63.90%	
2	Mobile Phone	4,548	30.46%	
3	Tablet	840	5.63%	
4	Media Player	1	0.01%	

Top Instances By Cities (In-State)

1	Los Angeles	1,221	7.4%
2	Sacramento	927	5.6%
3	San Francisco	684	4.1%
4	San Jose	650	3.9%
5	San Diego	586	3.5%
6	Oakland	299	1.8%
7	Santa Ana	246	1.5%
8	Irvine	245	1.5%
9	Riverside	217	1.3%
10	Fresno	215	1.3%

Instances By Geolocation



CaIABLE/2019/Q1

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Customer Service Performance Q1 2019

Service	Performance Standard	1st Quarter 2019	SLA Met	Comments
Participant Web Portal Availability	Unplanned downtime will not exceed .1% of total monthly hours without penalty (calculated 24 x number of days in the months); excludes standard maintenance window.	100%	Yes	
Online Withdrawal Processing - Process online withdrawal requests (process is defined as consumer submits request)	Processed within one (1) business day of submission. Built-in system edits to ensure accuracy for submission.	100%	Yes	
Online Contribution Processing - Process online contribution requests (process is defined as consumer submits request)	Processed within one (1) business day of submission. Built-in system edits to ensure accuracy for submission.	100%	Yes	
Check Contribution Processing	100% processed on same business day of check receipt if in "good order" (received by daily processing cut off time of 4pm Eastern Time). 99% processing accuracy rate (based on monthly average).	100%	Yes	
Online Account Maintenance Requests - (process is defined as consumer submits request)	Processed within one (1) business day of submission. Built-in system edits to ensure accuracy for submission.	100%	Yes	
Statements	100% of quarterly and annual statements distributed within ten (10) business days of the end of the reporting period. 99% accuracy rate.	N/A	Yes	No Quarterly Statements for this reporting Period.
Tax Reporting	100% distributed in accordance to IRS requirements. 99% accuracy rate.	N/A	Yes	No Tax forms for this reporting Period.
Call Center	Available Monday - Friday, (excluding NY Stock Exchange holidays) (9:00 am - 5:00 pm PT)	100%	Yes	
Call Center	98% quality rating from internal call monitoring results.	100%	Yes	
Customer Emails	100% of emails responded to within one (1) business day.	100%	Yes	Email sent to Program Manager for assistance regarding FDIC Insured Option.
Program Reporting	Distribute monthly reporting package within ten (10) business day of end of period.	100%	Yes	

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Program Eligibility & Demographics Q1 2019

Eligibility/Demographic	Description	Total	Distribution
BASIS OF ELIGIBILITY	SSI - TITLE XVI	508	52%
	SSDI - TITLE II	204	21%
	SSA - Comp Allowance	43	4%
	Declaring a Disability	225	23%
	Total	980	100%
DISABILITY TYPE	Developmental Disorders	471	48%
	Intellectual Disability	117	12%
	Psychiatric Disorders	126	13%
	Nervous Disorders	84	9%
	Congenital Anomalies	78	8%
	Respiratory Disorders	3	0%
	Other	101	10%
	Total	980	100%
ADMIN RELATIONSHIP	Power Of Attorney	47	5%
	Legal Guardian	49	5%
	Parent	507	52%
	Self	377	39%
	Total	980	100%
WORK STATUS	Not Working	646	66%
	Working & Retirement Plan	39	4%
	Working No Retirement Plan	295	30%
	Total	980	100%

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Optional Questions Q1 2019

Question	Response	Count	Distribution
Which of the following categories best represents the Beneficiary's annual family or household income?	Less than \$10,000	500	45%
	\$10,000 - \$19,999	80	7%
	\$20,000 - \$29,999	68	6%
	\$30,000 - \$39,999	57	5%
	\$40,000 - \$49,999	223	20%
	Not Answered	193	17%
	Total	1121	100%
Please select the most recent federal or state benefits that the Beneficiary has applied for or has received.	Medicaid	13	1%
	Medicare	29	3%
	Social Security Disability Insurance (SSDI)	191	17%
	Supplemental Nutrition Assistance Program (SNAP)	7	1%
	Supplemental Security Income (SSI)	466	42%
	Temporary Cash Assistance (TCA)	212	19%
	Not Answered	203	18%
	Total	1,121	100%
Please select the Beneficiary's gender.	Male	636	57%
	Female	368	33%
	Prefer not to say	31	3%
	Not Answered	86	8%
	Total	1,121	100%
Which of the following best describes the Beneficiary's race or national origin?	African American/Black	53	5%
	Asian/Pacific Islander	138	12%
	Caucasian/White	639	57%
	Hispanic	104	9%
	Native American	6	1%
	Other	77	7%
	Not Answered	104	9%
	Total	1,121	100%

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Optional Questions Q1 2019

Question	Response	Count	Distribution
How did you hear about CaIABLE?	Advocacy or Community Organization	427	38%
	Digital Media - Online advertisement	38	3%
	Event	35	3%
	Financial Advisor	40	4%
	Friend/Family	135	12%
	Health Service Provider	16	1%
	Legal Professional	60	5%
	Other Service Provider	3	0%
	Print Media – Newspaper, Magazine, etc.	4	0%
	Radio	98	9%
	School	9	1%
	TV	8	1%
	Web Site	103	9%
	Work	73	7%
	Not Answered	72	6%
	Total	1,121	100%
Please select your preferred language	English	1,020	91%
	Spanish	6	1%
	Other	9	1%
	Not Answered	86	8%
	Total	1,121	100%



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